



BUFFALO, N. Y.**BUFFALO & DEPEW RY.**—A trolley road.**ORGANIZATION.**—Incorporated on April 27 1897. The Investment Co. of Philadelphia owns about three-fourths of the stock and the entire \$350,000 bonds.

In June 1907 Railroad Commission granted permission to the Buffalo Genessee & Roch. Ry. to build an extension from Depew to Rochester. Certain amount of grading completed but no track laid.

STOCK AND BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$350,000 (\$100)-----			\$305,000	
Buff & D 1st mtge, \$350,000--	1901	5 J-J	350,000	Jan 1 1931
Loans payable June 30 1909--			97,483	

EARNINGS.—Year ending June 30 1909, gross, \$14,489; deficit under operation, \$6,893; fixed charges, \$19,296; total deficit, \$26,189.**ROAD.**—Operates a double-track road from Buffalo to Depew, 13.59 miles of track; 60-lb. rail; 5 cars.**OFFICERS.**—Pres., Wm. L. Nevin; V.-P., J. Ernest Richards; Sec. and Treas., John J. Collier. V. 79, p. 2695.**BUFFALO & LAKE ERIE TRACTION CO.**—A trolley road. (See map on page 20.)**ORGANIZATION.**—Incorporated in New York and Pennsylvania in Dec. 1906 and is a consolidation of the Hamburg Ry., the Dunkirk & Fredonia R.R., the Buffalo Dunkirk & Western R.R., the Lake Erie Electric Traction Co. and the Erie Rapid Transit Co. Leases the Erie Electric Motor Co. for 999 years, which company leases the Erie City Passenger Ry. for 999 years from Oct. 1 1888 and the Erie Reed Park & Lakeside St. Ry. for 999 years from March 1 1901. In Feb. 1907 common stock was increased from \$4,250,000 to \$5,000,000. V. 84, p. 506, 569. In 1909 leased the Buffalo & Lack. Tract. Co. for 999 years. V. 88, p. 1001. Also owns all the stock of this company, and guarantees the bonds.

STOCK AND BONDS—	Date.	Interest.	Outstanding.	Maturity.
Common, \$5,000,000-----			\$5,000,000	
Pref. 5%, \$2,500,000 cum } from July 1909 -----			2,500,000	
1st and ref mtge, \$12,000,- } 000, g (\$1,000)-----c* }	1906	5 g M-N	6 370,000	Nov 1 1936
Erie El M 1st mtge, \$200,000 } (\$1,000), gold-----c }	1889	6 g J-J	148,000	Jan 1 1919
Erie El M 2d mtge, \$150,000 } (\$1,000), gold-----c }	1892	6 g J-J	102,000	Jan 1 1919
Erie El M 1st ref sink fund } \$1,250,000, gold (\$1,000). } Cannot be called-----c* }	1901	5 g A-O	1,000,000	April 1 1941
Hamburg Ry 1st mtge, \$750,- } 000, gold (\$1,000)-----	1906	4 g M-N	650,000	Nov 1 1926
Dunkirk & Fredonia 1st mtge, } \$40,000-----	1891	5 J-J	40,000	July 1 1911
Dunkirk & Fredonia 2d mtge. } \$21,000-----	1898	5 J-J	21,000	July 1 1911
Dun & Fred ref M, \$100,000, } gold (\$100, \$500 & \$1,000) }	1902	5 g J-J	39,000	July 1 1952

Bonds.—Of the \$12,000,000 new bonds, \$2,100,000 are reserved to take up a like amount of underlying liens. These new bonds are subject to call on int. date on or before Nov. 1 1911 at 105 and int.; thereafter at 110 and int. Interest on the 1st and 2d mtges. of the Erie Electric Motor Co. is paid by Kountze Bros., New York. The Erie Electric Motor ref. bonds are secured by deposit of entire stocks of the Erie City Pass. Ry. and the Erie Reed Park & Lakeside St. Ry. A sinking fund of 1% annually on these bonds began April 1 1906 and will be increased to 1½% in 1916. The Hamburg Ry. bonds are subject to call on or before Nov. 1 1911 at par and int. The Dunk. & Fred. ref. mtge. bonds are subject to call on any int. date at 103.**ROAD.**—Operates 81 miles of track from Erie through Northeast to Westfield, including city lines in Erie. Also the old Jamest. Chaut. & Lake Erie from Westfield to Jamestown, 43½ miles. Also 3 miles in Dunkirk and 4 miles formerly owned by the Dunkirk & Fredonia. Also 15 miles from Buffalo to Hamburg. Total track, 147 miles. The gap between Hamburg and Dunkirk (about 33 miles), which completes a through line between Buffalo, N. Y., and Erie, Pa., was put in operation in Dec. 1908. Enters Buffalo over tracks of the Buffalo & Lackawanna Traction Co., which see below. Grand total of track, 172.72 miles.**OFFICERS.**—Pres., Jos. B. Mayer, New York; V.-P., J. C. Calisch; Sec. and Asst. Treas., P. C. Schutrum, New York; Treas., M. J. Dodge, Asst. Sec., Jas. A. Byrne; Gen. Mgr., M. C. Brush.—V. 86, p. 980; V. 88, p. 293, 1001.**(1) BUFFALO & LACKAWANNA TRACTION CO.****ORGANIZATION.**—Incorporated in New York in June 1906 with \$1,000,000 stock by the Mayer-Sheehan syndicate. In April 1909 was leased to Buffalo & Lake Erie Tract for 999 years. In Mar. 1909 Public Service Comm. approved mortgage for \$1,500,000. Stock reduced to \$100,000 (V. 88, p. 748), all owned by Buff. & Lake Erie Trac. Co. Has universal transfers throughout city of Buffalo through contract with International Ry. Co.

BONDS.—	Date.	Interest.	Outstanding.	Maturity.
1st mtge \$1,500,000 gold-----	1908.	5 g J-D	\$1,000,000	Dec. 1 1928
(\$1,000) guar-----c }	Int. at New York Trust Co., Trustee.			

Bonds are subject to call on or before Dec. 1 1911 at 105 and int., and thereafter on or before Dec. 1 1913 at 110 and int. They have no sinking fund. Remaining bonds are reserved for betterments and extensions at 85% of cost. Bonds are guaranteed, prin. & int., by Buff. & Lake Erie Trac. Co. V. 90, p. 235.

ROAD.—Is a double-track road about 4½ miles long, affording an entrance into Buffalo for the Buff. & Lake Erie Tract. Co. Began operating Dec. 22 1909.**OFFICERS.**—Pres., Jos. B. Mayer; V.-Pres., A. T. Cole and J. C. Calisch; Sec., J. A. Byrne; Treas., P. C. Schutrum. V. 88, p. 293, 748; V. 90, p. 235.**BUFFALO LOCKPORT & ROCHESTER RY.****RECEIVERSHIP.**—On Aug. 5 1909 Judge Hazel, in U. S. Circuit Court at Buffalo, appointed J. M. Campbell of Rochester and M. W. Childs of Medina receivers. Interest due Aug. 1 1909 remains unpaid. V. 89, p. 347.**ORGANIZATION.**—Incorporated on June 22 1905 in New York. Is a consolidation of the Albion Elec. Ry., the Albion & Lockport Ry. and the Albion & Rochester Ry. In 1908 the Buffalo Lockport & Roch. Rolling Stock Co. was incorporated, with \$50,000 capital stock, and authorized \$200,000 bonds, covering 15 interurban passenger cars and two express and baggage cars, and \$85,000 bonds, covering 6 passenger cars, which will become the property of the Railway Co. upon fulfillment of its contract to meet in full prin. and int. of bonds.

STOCK AND BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$4,000,000 (\$100)-----			\$4,000,000	
1st mtge, \$4,000,000, gold-----	1904	5 F-A	3,400,000	Feb 1 1954
(\$1,000)-----c* }	Int. at Lincoln Trust Co., Trustee.			
B L & R Rolling Stk Co equip } tr Series "A", \$200,000-----	-----	5%	200,000	See text
B L & R R Stk Co Ser "B"-----			85,000	

Bonds.—\$600,000 bonds are in treasury of company; they are subject to call at 110 and accrued interest on any interest day, on three months' notice, after Feb. 1 1914. The Series "A" equipment trust bonds mature in installments of \$20,000 each.**ROAD.**—Operates about 55 miles between Rochester and Lockport. Rails 70 to 80-lb.**OFFICERS.**—Pres., J. M. Campbell, Rochester; V.-P., Sec. and Treas., Albert Oakley, Toronto.—V. 82, p. 1210; V. 89, p. 347.**BUFFALO SOUTHERN RY. CO.**—A trolley road.

In May 1906 control of road changed hands. See V. 82, p. 1155.

ORGANIZATION.—Incorporated in New York on Aug. 26 1904 and is a consolidation of the Buffalo Hamburg & Aurora Ry. and the Buffalo Gardenville & Ebenezer Ry. V. 79, p. 2146. *Franchises* perpetual. Has trackage rights in Buffalo over tracks of the International Traction Co.

STOCK AND BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock \$2,000,000 (\$100)-----			\$547,200	
1st mtge, \$2,000,000, gold-----	1904	5 g A-O 15	600,000	Oct 15 1934
(\$1,000)-----c* }	Int. at Seaboard Nat. Bank, N. Y., or at Fidelity Trust Co., Buffalo, Trustee.			

BONDS.—No s. f., but from \$50,000 to \$100,000 bonds are subject to call at 110 and int., on any int. date upon 3 months' notice. \$1,400,000 bonds reserved for future extensions and equipment.**EARNINGS.**—For year ending Dec. 31 1909, gross, \$67,072; net, \$11,109; in 1908, gross, \$62,134; net, \$8,732.**ROAD.**—Operates from Buffalo to Hamburg, East Hamburg and Orchard Park 15½ miles; also has a line from Buffalo through Gardenville and Ebenezer to Lien's Park, 5½ miles. An extension to East Aurora 15 miles, is under construction, 5½ miles completed, remainder expected to be in 1910. 60-lb. T and 80-lb. girder rail.**OFFICERS.**—Pres., R. V. Mathews, New York; V.-P., H. C. Lein, Gardenville, N. Y.; Sec., H. M. Gear, Buffalo; Treas., Robt. B. Austin, New York; Gen. Mgr., Geo. F. Wells, Buffalo.—V. 86, p. 419.**BUFFALO & WILLIAMSVILLE ELECTRIC RY.**

In May 1906 control of road changed hands. See V. 82, p. 1155.

ORGANIZATION.—Chartered Aug. 10 1891. In May 1904 capital was increased from \$75,000 to \$3,500,000, and in July 1904 a new mortgage for \$3,500,000 was made to provide for extension to Rochester

STOCK AND BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, \$3,500,000-----			\$75,000	
1st mtge, \$3,500,000, gold-----	1904	5 g J-J	127,500	July 1 1944
(\$500 and \$1,000)-----	Int. at Commonwealth Tr. Co., Buffalo, Trust			

Bonds.—Are subject to call on any interest date at 105.